

**EXHIBIT H**

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 10-K**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2005**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_.**

**Commission file number: 1-14787**

**DELPHI CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**38-3430473**

(I.R.S. Employer Identification No.)

**5725 Delphi Drive, Troy, Michigan**

(Address of principal executive offices)

**48098**

(Zip Code)

**(248) 813-2000**

Registrant's telephone number, including area code

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

**Title of class**

Common Stock, \$0.01 par value per share (including the associated Preferred Share Purchase Rights)

6½% senior notes due May 1, 2009

7½% debentures due May 1, 2029

8¼% Cumulative Trust Preferred Stock of Delphi Trust I

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities

Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the

Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of June 30, 2005, the aggregate market value of the registrant's Common Stock, \$0.01 par value per share, held by non-affiliates of the registrant was approximately \$2.6 billion. The closing price of the Common Stock on June 30, 2005 as reported on the New York Stock Exchange was \$4.65 per share. As of June 30, 2005, the number of shares outstanding of the registrant's Common Stock was 561,415,901 shares. On November 11, 2005, the New York Stock Exchange delisted the Common Stock, see Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities in this Annual Report for additional information on this matter.

The number of shares outstanding of the registrant's common stock, \$0.01 par value per share as of May 31, 2006 was 561,781,590.

**DOCUMENTS INCORPORATED BY REFERENCE**

Not applicable.

**Website Access to Company's Reports**

Delphi's internet website address is [www.delphi.com](http://www.delphi.com). Our Annual Reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Exchange Act are available free of charge through our website as soon as reasonably practicable after they are electronically filed with, or furnished to, the Securities and Exchange Commission.

**CONDENSED COMBINED DEBTORS-IN-POSSESSION BALANCE SHEET**  
(Non-filed entities, principally non-U.S. subsidiaries, excluded from consolidated Debtor group)

	December 31, 2005 (in millions)
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents .....	\$ 1,361
Accounts receivable, net:	
General Motors and affiliates .....	1,654
Other third parties .....	1,428
Non-Debtor subsidiaries .....	287
Notes receivable from non-Debtor subsidiaries .....	349
Inventories, net:	
Productive material, work-in-process and supplies .....	820
Finished goods .....	286
Prepaid expenses and other .....	354
Total current assets .....	6,539
Long-term assets:	
Property, net .....	2,743
Goodwill .....	139
Other intangible assets, net .....	42
Pension intangible assets .....	871
Investments in non-Debtor subsidiaries .....	3,131
Other .....	675
Total assets .....	<u>\$14,140</u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	
Current liabilities not subject to compromise:	
Notes payable and secured debt in default .....	\$ 2,519
Accounts payable .....	1,027
Accounts payable to non-Debtor subsidiaries .....	486
Accrued liabilities .....	410
Total current liabilities .....	4,442
Long-term liabilities not subject to compromise:	
Debtor-in-possession financing .....	250
Employee benefit plan obligations and other .....	550
Total long-term liabilities .....	800
Liabilities subject to compromise .....	15,143
Total liabilities .....	<u>20,385</u>
Stockholders' deficit:	
Common stock, \$0.01 par value, 1,350 million shares authorized, 565 million shares issued .....	6
Additional paid-in capital .....	2,744
Accumulated deficit .....	(6,429)
Minimum pension liability, Debtors only .....	(2,304)
Accumulated other comprehensive loss, including minimum pension liability of non- Debtor subsidiaries .....	(210)
Treasury stock, at cost (3.2 million shares) .....	(52)
Total stockholders' deficit .....	<u>(6,245)</u>
Total liabilities and stockholders' deficit .....	<u>\$14,140</u>